

**FOR IMMEDIATE RELEASE – November 29, 2011**

Contact: **LuAnn Canipe** tel: (202) 225-6089 / email: [luann.canipe@mail.house.gov](mailto:luann.canipe@mail.house.gov)

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**Statement of U.S. Representative Brad Miller on Treasury Department's Investigation Into Illegal Military Foreclosures**

***Miller to Host Financial Services Roundtable for Servicemembers and Advocates***

Washington, D.C. – The U.S. Treasury's Office of the Comptroller of the Currency (OCC) has launched an investigation into ten leading banks that may have illegally foreclosed on the mortgages of almost 5,000 members of the U.S. military, some of them activated to duty in Iraq and Afghanistan.

The OCC regulates banks and will study the reviews of foreclosures by Bank of America, Wells Fargo, One West, HSBC, US Bancorp, MetLife, Sovereign and EverBank.

In 2003 Congress passed the Servicemembers Civil Relief Act (SCRA) to provide protections for servicemembers when their military service prevents them from meeting financial obligations taken on before their entry into active duty. Congressman Miller introduced The

Servicemembers' Rights Protection Act in an effort to eliminate any ambiguity about the protections for servicemembers under the SCRA. The measure passed in the Veterans' Benefits Act of 2010.

Miller statement on OCC investigation:

***"It is hard to see this as anything except a flagrant disregard for a law that has been on the books continuously since the First World War. The Servicemembers Civil Relief Act is very clear: if you're in harm's way in our nation's military, you can devote your whole energy to our nation's service without worrying what's happening in a courthouse back home. And if you have a claim against someone in our military, you can wait until they get home and can defend themselves.***

***The SCRA is not some obscure legal technicality that might just have escaped the attention of mortgage servicers. Those servicers are all affiliates of the biggest banks, but they're huge and specialized. Servicing mortgages is all they do, and they really don't have that many laws to keep up with. They have got to have known what the law required, and consciously decided that they could just ignore it, the same way they apparently decided it was okay to file false affidavits in legal proceedings.***

***The continued failure to pursue criminal charges in the face of flagrant violations of the criminal law is destroying Americans' faith in their government and democracy. In a democracy, no one is too big to prosecute."***

Rep. Miller is hosting a roundtable, along with the North Carolina National Guard next Monday, December 5th at the North Carolina National Guard Headquarters to talk about financial protections and hardships for military men and women who have been deployed and their families. Mrs. Holly Petraeus, Assistant Director for the Office of Servicemember Affairs at the Consumer Financial Protection Bureau and wife of General David H. Petraeus (U.S. Army, Retired), Director of the Central Intelligence Agency, will join the roundtable.

The roundtable discussion will focus on mortgage modification, refinance and foreclosure scams. There will also be general discussion of education benefits, tuition assistance, consumer protection and financial education, and debt collection.

**Monday, December 5th**

**What: Financial Services Roundtable for Servicemembers and Advocates**

**When:** Monday, December 5th, 11:30 A.M. to 2:45 P.M.

**Media Availability with Rep. Brad Miller, Mrs. Holly Petraeus and North Carolina National**

**Guard officials** 1:15 P.M. to 1:30 P.M.

**Where:** National Guard Headquarters, 1636 Gold Star Dr., Raleigh

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